Ian Tchacos is an oil and gas industry professional with over 30 years of international experience in corporate development and strategy, mergers and acquisitions, petroleum exploration, development and production operations, decision analysis, commercial negotiation, oil and gas marketing and energy finance.

Ian is currently the Executive Chairman of Instinct Energy and also Non-Executive Chairman of two ASX-listed companies. Prior to this, he was the Managing Director of Nexus Energy Limited, a Melbourne-based company which is publicly listed on the Australian Stock Exchange. As Managing Director of Nexus Energy, Ian was responsible for the company’s development from an onshore AU$ 2 million micro cap explorer to an ASX listed top 200, AU$ 1.2 billion market capitalised offshore producer and operator. Ian was directly responsible for initiating and developing risk based decision making as the basis for exploration, development and production investments.

Ian possesses extensive industry contacts as a result of his many years of relationship that he has developed with government authorities, local businesses, and industry professionals. He also has a proven management track record in generating value through his practical and result-focused approach to asset value development, strategy formulation, operational and commercial risk management, portfolio generation, corporate affairs, access to funding and corporate governance.
FACULTY DIRECTOR

Ian Tchacos

- A demonstrated senior-level executive in oil & energy industry, Ian is the Chairman and former Managing Director of 3 publicly-listed oil & energy companies in Australia
- Currently he serves as the Chairman of Instinct Energy and two other Australia Stock Exchange publicly-listed companies
- Former Managing Director at Nexus Energy, where he grew the company from $2 million to $1.2 billion in market cap
- Advised and consulted major oil and gas companies including Apache, Shell, KNOC, Seoul City Gas, Santos, Osaka Gas, Bond Corporation Pty Ltd, Hardy Petroleum Ltd, Merlin Petroleum, and many more

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Ian is currently the Executive Chairman of Instinct Energy and also Non-Executive Chairman of two ASX-listed companies. On top of this, he provides strategic, technical and financial advice to a number of other companies. Recently, he has been engaged by the Society of Petroleum to provide oil and gas investment decision analysis training where he intends to share his extensive experience with young petroleum engineering professionals.

Prior to this, he was the Managing Director of Nexus Energy Limited, a Melbourne-based company which is publicly listed on the Australian Stock Exchange. As Managing Director of Nexus Energy, Ian was responsible for the company’s development from an onshore AU$ 2 million micro cap explorer to an ASX listed top 200, AU$ 1.2 billion market capitalised offshore producer and operator. Ian was directly responsible for initiating and developing risk based decision making as the basis for exploration, development and production investments.

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Ian holds a bachelor of Mechanical Engineering and a graduate diploma in Chemical Engineering commencing his professional career as petroleum engineer with significant practical experience in oil and gas developments and exploration. Following a strong technical grounding, Ian progressed to a series of commercial roles gaining experience in project commercialization, marketing, business development, corporate strategy and finance.
Oil and Gas Week: Oil & Gas Project Economics, Evaluation, Risk and Decision Analysis

EXECUTIVE SUMMARY

Program: Oil and Gas Week: Oil & Gas Project Economics, Evaluation, Risk and Decision Analysis

Dates: 22 - 24 September 2014
Location: Shangri-La Hotel, Singapore

Early Bird 1 (Register & pay by by 28 July 2014): $3,390
Early Bird 2 (Register & pay by 25 August 2014): $3,590
Regular Tuition Fee: $3,690

Group discount of 10% for 2nd participant from the same organization. For limited time only by 25 August 2014 register 3 participants and the 4th participant will receive a complimentary seat (One discount scheme applies)

Note: GST is applicable only to participants from Singapore registered companies. Check your eligibility for 60% Cash Back at IRAS website.

Program Essence:
Investments in the oil and gas industry are often high risk, high cost with high uncertainty. Given the volatility, it is essential that your business decisions involve a detailed economic and risk analysis. Hence, this 3-day program is designed to equip you with an in-depth knowledge of the economics and challenges in oil and gas projects to aid you in achieving the highest investment evaluation. You will explore the key components affecting decision making like cash flow analysis, deriving and understanding economic indicators and detailed probability and fiscal analysis. Theories and analysis techniques like Monte Carlo Simulation, Decision Tree and Sensitivity Analysis will be integrated in this program to help you assess the impact of risk, allowing for better decision making under uncertainty. At the end of the program, participants will be armed with the skills to deliver accurate economics for all your oil and gas projects.

Led by Ian Tchacos, leading authority in the oil and gas industry with over 30 years international experience, this hands-on program will discuss prominent case studies to reinforce your understanding of the concepts learned.

PROGRAM INTRODUCTION

According to Global 2014 Barclays Exploration and Production (E&P) Spending Outlook, E&P spending is poised to reach a new record of $723 billion this year, with an increase of 6.1% from $682 billion last year. Evidently, oil and gas is a high risk, high cost and high uncertainty industry, where its high-stakes projects make accurate forecasting and decision analysis essential and critical. The industry is complex, and is operating in an ever-changing technical, economical and political environment. Failure to accurately evaluate the economics and mitigate risk during the early stages of planning could be a recipe for disaster.

Hence, this 3-day program is designed to equip you with an in-depth knowledge of the economics and challenges in oil and gas projects to aid you in achieving the highest investment evaluation. You will explore the key components affecting decision making like cash flow analysis, deriving and understanding economic indicators and detailed probability and fiscal analysis. Theories and analysis techniques like Monte Carlo Simulation, Decision Tree and Sensitivity Analysis will be integrated in this program to help you assess the impact of risk, allowing for better decision making under uncertainty. At the end of the program, participants will be armed with the skills to deliver accurate economics for all your oil and gas projects.

Led by Ian Tchacos, leading authority in the oil and gas industry with over 30 years international experience, this hands-on program will discuss prominent case studies to reinforce your understanding of the concepts learned.
Program Details

WHO WILL BENEFIT THE MOST

This course is designed for Geologists, Geophysicts, Petroleum Engineers, Oil & Gas Investment Analysts, Project Management Personnel, Personnel involved in budgeting and profit planning, Bankers dealing with oil & gas industry financing, Business Development Personnel, Personnel involved in research and Development.

LEARNING OBJECTIVES

- Understand the current state of the Oil & Gas industry in an ever-changing technical, economical, and political environment
- Understand the techniques used to carry out meticulous economic evaluations of any capital investment's commitment before allocating limited resources
- Learn how to carry out a comprehensive economic evaluation study on any oil and gas projects using key economic indicators and valuation measures
- Develop key skills to recognize, quantify and express uncertainty, risk and vulnerability
- Learn how to apply effective decision analysis tools such as Decision Trees, Sensitivity Analysis and Monte Carlo simulation in projects to generate profitability indicators
- Ensure that the investment are driving value, reducing costs, and improving operations
- Develop a structured approach to measuring, managing and preventing commercial risk

PROGRAM OUTLINE

DAY ONE

Introduction to Oil and Gas Industry
- Energy Business Environment and Relevance
- Oil & Gas Markets and Commodities
- Industry Structure and Value Chains – identifying business and investment opportunities
- New Technical, Social and Market Trends Shaping the Industry

Oil and Gas Project Management Fundamentals
- Life Cycle Analysis and Planning
- Discussion of Project Management Considerations Across Key Phases
  - Exploration
  - Appraisal and Development
  - Production
  - Abandonment
- Scope Management

Energy Project Economics
- Project Cash Flow Analysis – Uses and limitations
- Key Economic Inputs and Assumptions
- Use of Reserve and Cost Distributions
- Summary of Common Fiscal Regimes – effect on Investor Cash Flows
- Effect of Debt Financing on Project Economics
- Leasing of Facilities – Effect on Project Cash Flows
- Effects of Transfer Pricing
- Late Field Life Considerations
DAY TWO

Key Economic Indicators and Valuation Measures
- Net Present Value Concept Discount Factor
- Net Present Value
- Internal Rate of Return
- Payback Period
- Profit/Investment Ratio
- Comparison of Economic Indicators and their Use in Decision Making
- Sensitivity Analysis – Review Effect of Economic inputs, Project Inputs and Schedule
- Economic Considerations for New Project Trends - Marginal Field Developments, Unconventional Oil and Gas and Ultra Deep Projects

DAY THREE

Risk and Uncertainty
- Use of probability and statistics in prospect and Project Evaluation
- Uncertainty concepts
- Expected Monetary Value concept
- Use of probability distributions
- Key probabilistic estimation skills
  - Probabilistic reserves and resource estimation techniques
  - Probabilistic cost estimation
  - Estimating with uncertainty

Decision Analysis Methods
- Fundamentals of decision analysis
- Introduction to Decision trees, Sensitivity Analysis and Monte Carlo simulation Techniques
- Value of information
- Portfolio Analysis and Gamblers Ruin
- Prospect and Project Evaluation
Please Register the following participant(s) for this Program:

1st Participant Name (Mr/Mrs/Ms): ____________________________
Job Title: ____________________________ Department: ____________________________
Telephone: ____________________________ Fax: ____________________________
Email:_____________________________________ Date of Birth:______________

2nd Participant Name (Mr/Mrs/Ms): ____________________________
Job Title: ____________________________ Department: ____________________________
Telephone: ____________________________ Fax: ____________________________
Email:_____________________________________ Date of Birth:______________

3rd Participant Name (Mr/Mrs/Ms): ____________________________
Job Title: ____________________________ Department: ____________________________
Telephone: ____________________________ Fax: ____________________________
Email:_____________________________________ Date of Birth:______________

4th Participant Name (Mr/Mrs/Ms): ____________________________
Job Title: ____________________________ Department: ____________________________
Telephone: ____________________________ Fax: ____________________________
Email:_____________________________________ Date of Birth:______________

Please indicate if you would like to receive more information about the seminar:
[ ] Yes [ ] No

Program Fees

1st EARLY BIRD FEE: $3,390
(Registration and payment must be received by 28 July 2014)

2nd EARLY BIRD FEE: $3,590
(Registration and payment must be received by 25 August 2014)

REGULAR FEE: $3,690

GROUP DISCOUNT: For 2 registrations from the same company and billing source, the 2nd participant enjoys a 10% discount.

Payment Methods

BY CHEQUE / BANK DRAFT:
Made payable to CLARIDEN GLOBAL PTE LTD and mail to: 3 International Business Park, #04-29, Nordic European Centre, Singapore 609927.

BY TELEGRAPHIC TRANSFER TO:
Bank Name: DBS BANK
Bank Branch code: 027
Bank Address: 6 Shenton Way, DBS Building, Singapore 068809
Bank Account No: 027-900583-8
Bank Account name: Clariden Global Pte Ltd
SWIFT Code: DBSSSGSG

Important Notice: Payments must be received prior to the course to guarantee your place.

Enquiries: If you have any queries about registration or payment please do not hesitate to contact our client services department on +65 6737 3644.

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